

QCR HOLDINGS INC  
Form 10-Q  
November 06, 2015

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2015

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-22208

**QCR HOLDINGS, INC.**

(Exact name of Registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation or organization)

**42-1397595**

(I.R.S. Employer Identification No.)

**3551 7<sup>th</sup> Street, Moline, Illinois 61265**

(Address of principal executive offices, including zip code)

**(309) 743-7724**

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(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date: As of November 3, 2015, the Registrant had outstanding 11,741,029 shares of common stock, \$1.00 par value per share.

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Throughout the Notes to the Consolidated Financial Statements and Management's Discussion and Analysis of Financial Condition and Results of Operations, we use certain acronyms and abbreviations, as defined in Note 1.



**QCR HOLDINGS, INC. AND SUBSIDIARIES****CONSOLIDATED BALANCE SHEETS (UNAUDITED)****As of September 30, 2015 and December 31, 2014**

	September 30, 2015	December 31, 2014
<b>ASSETS</b>		
Cash and due from banks	\$41,053,241	\$38,235,019
Federal funds sold	34,330,000	46,780,000
Interest-bearing deposits at financial institutions	32,275,631	35,334,682
Securities held to maturity, at amortized cost	238,640,598	199,879,574
Securities available for sale, at fair value	352,134,351	451,659,630
Total securities	590,774,949	651,539,204
Loans receivable held for sale	533,225	553,000
Loans/leases receivable held for investment	1,755,139,144	1,629,450,070
Gross loans/leases receivable	1,755,672,369	1,630,003,070
Less allowance for estimated losses on loans/leases	(25,534,344 )	(23,074,365 )
Net loans/leases receivable	1,730,138,025	1,606,928,705
Premises and equipment, net	38,065,241	36,021,128
Bank-owned life insurance	55,042,457	53,723,548
Restricted investment securities	14,931,025	15,559,575
Other real estate owned, net	8,140,283	12,767,636
Goodwill	3,222,688	3,222,688
Core deposit intangible	1,521,287	1,670,921
Other assets	26,359,890	23,174,994
Total assets	\$2,575,854,717	\$2,524,958,100

**LIABILITIES AND STOCKHOLDERS' EQUITY****LIABILITIES**

Deposits: